



General Assembly

Substitute Bill No. 6470

January Session, 2011

* ____HB06470INS__031711__ *

**AN ACT REQUIRING THE INSURANCE DEPARTMENT TO STUDY
AND REPORT ON THE NATIONAL ASSOCIATION OF INSURANCE
COMMISSIONERS' INTERSTATE INSURANCE PRODUCT
REGULATION COMPACT.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) The Insurance Department shall
2 study the National Association of Insurance Commissioners' Interstate
3 Insurance Product Regulation Compact and submit a report, not later
4 than January 1, 2012, to the joint standing committee of the General
5 Assembly having cognizance of matters relating to insurance, in
6 accordance with the provisions of section 11-4a of the general statutes.
7 Such report shall examine the impact of entering into said compact on
8 the insurance market in the state, including, but not limited to, changes
9 in product development and to timeframes for new products to be
10 marketed in the state, effects on consumer protections and innovation
11 in the state, any insurance products unique to the state that may be
12 affected by entering into said compact and effects on the regulatory
13 process in the state.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
-----------	---------------------	-------------

INS *Joint Favorable Subst.*